

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

\*

DELPHI CORPORATION, *et al.*,

\*

Case Nos. 05-44481 *et al.*

(Jointly Administered)

Debtors.

\*

Chapter 11

\* \* \* \* \*

**ORDER GRANTING MOTION OF CONSTELLATION NEWENERGY, INC.  
FOR (I) RELIEF FROM STAY TO EXERCISE RECOUPMENT  
AND/OR SETOFF RIGHTS PURSUANT TO SECTION 553 OF  
THE BANKRUPTCY CODE AND (II) OTHER RELATED RELIEF**

Upon consideration of the Motion for (I) Relief From Stay to Exercise Recoupment and/or Setoff Rights Pursuant to Section 553 of the Bankruptcy Code and (II) Other Related Relief (the “Motion”) filed by Constellation NewEnergy, Inc. (“NewEnergy”); and sufficient notice of the Motion having been given to parties in interest as required under the circumstances; and it appearing that no other or further notice of the Motion is required; and the Court having determined that good cause exists for granting the relief requested in the Motion; and objections to the Motion, if any, having been withdrawn or overruled; and after due deliberation and sufficient cause appearing therefore; it is hereby

ORDERED, the Motion is GRANTED to the extent set forth herein; and it is further

ORDERED, the capitalized terms herein shall have the meanings ascribed to them in the Motion unless other indicated; and it is further

ORDERED, the automatic stay is hereby terminated, along with any stay imposed by the Final DIP Financing Order, so as to authorize the immediate exercise of setoff and/or recoupment rights by NewEnergy of the NewEnergy Claim against the Security; and it is further

ORDERED, the Debtors and NewEnergy are authorized to take all necessary steps to implement the terms of this Order; and it is further

ORDERED, the relief set forth in this Order is without prejudice to (a) NewEnergy's right to file a proof of claim in the Debtors' chapter 11 cases with regard to any amounts due on the NewEnergy Claim after NewEnergy exercises any recoupment and/or setoff rights and (b) the rights of the Debtor and the Official Committee of Unsecured Creditors to examine and, if appropriate, object to such claim; and it is further

ORDERED, this Court shall retain jurisdiction regarding the implementation of this Order.

DATED: New York, New York  
January 6, 2006

/s/ Robert D. Drain  
United States Bankruptcy Judge